

## **Calculation Of Transfers: Tax Reduction Fund**

June 30, 2001  
(Amounts in thousands)

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This statement is prepared pursuant to Chapters 29 and 29B of the Massachusetts General Laws. It is prepared on the statutory basis of accounting and presents information contained in the official books and accounting records of the Commonwealth. Supporting information is presented in individual schedules, as indicated, and in the Financial Section of this report.

The computation is as follows:

Part 1: Comparison of Stabilization Fund, after current fiscal year transfers,  
to 7.5% of Budgeted Revenues and Other Financial Resources:

Undesignated Fund Balance in the Stabilization Fund.....	\$ 1,740,920
Allowable Stabilization Balance (per <b>Schedule C</b> ).....	<u>1,714,990</u>
Stabilization Fund Excess, if any, transferable to Tax Reduction Fund.....	<u>\$ 25,930</u>

Part 2: Status of Stabilization Fund after transfers:

Stabilization Fund Balance.....	\$ 1,740,920
Transfer to Tax Reduction Fund.....	<u>25,930</u>
Stabilization Fund Balance after transfer to Tax Reduction Fund.....	<u>\$ 1,714,990</u>

Part 3: Status of Tax Reduction Fund after transfers:

Tax Reduction Fund Balance.....	\$ 7,635
Transfers from Stabilization Fund.....	<u>25,930</u>
Tax Reduction Fund Balance after transfers.....	<u>\$ 33,565</u>

**Schedule A**  
**FY2001 Tax Revenues By Revenue Class and**  
**Calculation of Allowable Net Surplus**

June 30, 2001  
 (Amounts in thousands)

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Alcoholic Beverages.....	\$ 64,168
Banks: Commercial and Savings.....	179,605
Cigarette.....	270,512
Corporations.....	945,253
Deeds.....	135,205
Estate and Inheritance.....	203,381
Income.....	9,902,677
Insurance.....	322,551
Motor and Special Fuels.....	659,873
Public Utilities.....	86,726
Room Occupancy.....	149,617
Sales and Use.....	3,755,838
Club Alcoholic Beverages.....	625
Motor Vehicle Excise.....	105
Convention Center Surcharges.....	13,235
Community Preservation.....	15,989
State Racing.....	7,542
Beano .....	5,034
Raffles and Bazaars.....	881
DOI Excess and Surplus Lines.....	10,348
Boxing.....	23
UI Surcharge.....	23,674
 FY 2001 State Tax Revenue.....	 16,752,860
 0.5% of Total Tax Revenue.....	 83,764
 Allowable Consolidated Net Surplus .....	 <hr/> <hr/> \$ 83,764

This schedule is prepared on the statutory basis of accounting. It presents tax revenues as reported in the governmental funds of the Commonwealth. It differs from the schedule of tax collections prepared by the Comptroller, Commissioner of Revenue and State Auditor for calculations in accordance with Chapter 62F, as established by Chapter 555 of the Acts of 1986.

**Schedule B**  
**Calculation of Capital Project Fund Transfer**

June 30, 2001  
(Amounts in thousands)

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**Maximum Allowable Transfer Amount:**

A: Consolidated Net Surplus available for transfer.....	\$ 86,155
	X 40%
B: Maximum based on 40% of Consolidated Net Surplus.....	<u>\$ 34,462</u>
C: Fund Deficits - Capital Project Funds.....	<u>\$ 1,118,922</u>
Lower of the 40% of the Consolidated Net Surplus or sum of fund deficits in the Capital Project Funds at year end.....	<u>\$ 34,462</u>
Amount Transferred by the Comptroller.....	<u>\$ 34,462</u>

**Schedule C**  
**Calculation of Cap on Stabilization Fund**

June 30, 2001  
(Amounts in thousands)

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Total Budgeted Revenues and Other Financial Resources pertaining to the Budgeted funds.....	\$ 23,797,541
Elimination of budgetary interfund activity (per <b>Schedule D</b> ).....	<u>(931,013)</u>
Budgeted Revenues and Other Financial Resources pertaining to the Budgeted funds.....	<u>\$ 22,866,528</u>
Allowable Stabilization Fund - Balance, 7.5% of Budgeted Revenue.....	<u>\$ 1,714,990</u>

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Calculation of Stabilization Fund Transfers as defined by Mass General Law Chapter 29 section 5c  
and as recently amended by Chapter 88 of Acts of 1997 and Chapter 175 of the Acts of 1998.

**Schedule D**  
**Detail of Elimination of Budgetary Inter Fund Activity**

June 30, 2001  
 (Amounts in thousands)

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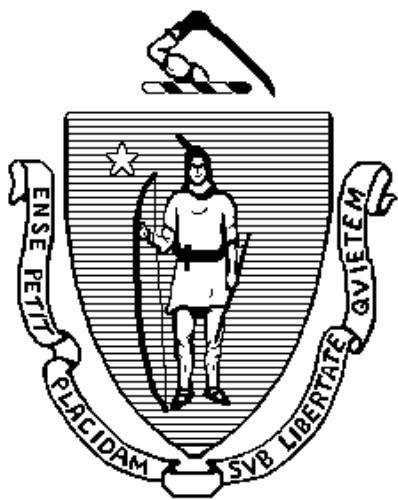
Adjustments to Revenues:

Transfers to Intragovernmental Services Fund.....	(108,527)
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Adjustments to Other Financing Sources and Uses:

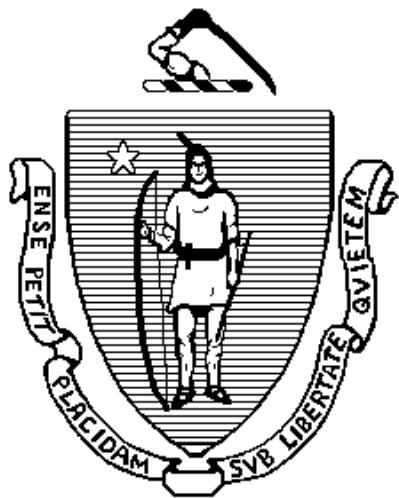
Transfer from General Fund to Transitional Escrow Fund.....	(579,215)
Fringe Assessed to Budgeted Funds.....	(72,496)
Stabilization Transfers - Year end.....	(51,693)
Transfer from Revenue Maximization Fund to General Fund.....	(38,351)
Transfer from General Fund to Children and Senior's Health Care Assistance Fund.....	(36,952)
Transfer from Stabilization Fund to the Tax Reduction Fund.....	(25,930)
Transfer from General Fund to Clean Election Fund.....	(10,000)
Transfer from Intragovernmental Services Fund to General Fund.....	(2,924)
License Plates.....	(2,814)
Transfer to Caseload Increase Mitigation Fund .....	(2,021)
Miscellaneous.....	(90)

Elimination of Budgetary Interfund Activity	\$ (931,013)
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# *Statistical Section*



Ten-Year Schedules – Statutory Basis  
Higher Education Non-appropriated Funds – Statutory Basis